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VERMONT PENSION INVESTMENT COMMITTEE

AGENDA

Tuesday, May 28, 2013
4th Floor Conference Room
109 State Street - Montpelier, VT
8:30 a.m.

- 8:30** **Agenda Approval and Announcements**
- 8:35** **Minutes**
 - Approve Minutes of April 23, 2013 – Regular Meeting
- 8:40** **Director of Investments Report and Action Items**
 - Risk Management Follow-up
 - Review April Flash Report
- 9:45** **Discussion Items and Updates**
 - Vermont State Treasurer's Update
 - Contract Updates
 - NEPC Investment Manager Watch List Update: Post Advisory, Wellington EMD
- 10:15** **Q1 Portfolio and Investment Manager Performance Review**
- 12:00** ***Lunch***
- 1:00** **Investment Guidelines**
 - VPIC Mission
 - Review Policy Guidelines for Separate Account Managers
- 2:00** **Review Revised Draft of ESG Policy**
- 2:30** **Economic and Financial Market Dashboard**
- 2:45** **Public Comment/New or Other Business**
- 3:00** **Adjourn**

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Next scheduled meetings:

Tuesday, June 25, 2013

Tuesday July 23, 2013

June VPIC Meeting

- Real Estate Debt Manager Reviews
- Overall Portfolio Structure and Strategy Review
- VPIC Annual Reports to Legislature

July VPIC Meeting

- Real Estate Allocation
- Asset Allocation Work Plan Items

Pending:

- Asset Allocation Work Plan
 - FI Portable Alpha Products
 - Consider Increased Allocation to Risk Parity/Source of Funds – FI
- Sector Review – International Developed Market Equity